United States

PETROLEUM STATISTICS 1982

(Revised)

A5425-2.4A
6182

Independent Petroleum Association of America

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EXPLORATION

(Geophysical activity, acreage under lease, wildcat wells drilled)

Year	Crew months worked	Total acres leased Jan 1 (Thousands)	Rotary Rigs active	Wildcat wells		
				Total	Dry	% Dry
1962	4,231	408,870	1,641	10,797	8,815	81.6
1963	4,174	387,457	1,499	10,664	8,686	81.5
1964	4,411	372,408	1,501	10,747	8,951	83.3
1965	4,471	375,306	1,388	9,466	8,005	84.6
1966	3,835	350,895	1,272	10,313	8,419	84.4
1967	3,496	333,858	1,135	8,878	7,360	82.9
1968	3,390	325,106	1,169	8,806	7,439	84.5
1969	3,472	332,005	1,194	9,701	8,001	82.5
1970	2,521	343,213	1,028	7,693	6,422	83.5
1971	2,762	332,647	976	6,922	5,834	84.3
1972	3,140	350,725	1,107	7,539	6,254	83.0
1973	3,073	366,386	1,194	7,466	5,947	79.7
1974	3,892	380,313	1,472	8,619	6,610	76.7
1975	3,687	404,087	1,660	9,214	7,071	76.7
1976	3,385	396,173	1,658	9,234	6,785	73.5
1977	3,183	407,715	2,001	9,961	7,275	73.0
1978	4,344	417,645	2,259	10,677	7,949	74.5
1979	4,440	428,456	2,177	10,484	7,460	71.2
1980	4,962	449,390	2,912	11,916	8,342	70.0
1981	N.A.	479,532	3,970	15,168	10,583	69.8

DRILLING

Year	Total well completions					Total Ft. Drilled (Mil. Ft.)
	Oil	Gas	Dry	Service	Total	
1962	21,249	5,848	16,682	2,400	46,179	198.6
1963	20,288	4,751	16,347	2,267	43,653	184.4
1964	20,620	4,855	17,488	2,273	45,236	189.9
1965	18,761	4,724	16,025	1,922	41,432	181.5
1966	16,780	4,377	15,227	1,810	38,194	166.0
1967	15,329	3,659	13,246	1,584	33,818	144.7
1968	14,331	3,456	12,812	2,315	32,914	149.3
1969	14,368	4,083	13,736	1,866	34,053	160.9
1970	13,020	3,840	11,260	1,347	29,467	142.4
1971	11,858	3,830	10,163	1,449	27,300	128.3
1972	11,306	4,928	11,057	1,464	28,755	138.4
1973	9,902	6,385	10,305	1,010	27,602	138.9
1974	12,784	7,240	11,674	1,195	32,893	153.8
1975	16,408	7,580	13,247	1,862	39,097	178.5
1976	17,059	9,085	13,621	1,690	41,455	185.3
1977	18,912	11,378	14,692	1,497	46,479	215.0
1978	17,775	13,064	16,218	1,456	48,513	231.4
1979	19,383	14,681	15,752	1,447	51,263	243.2
1980	27,026	15,730	18,089	1,617	62,462	288.9
1981	37,671	17,894	22,973	1,999	80,537	366.2

DISCOVERIES

(New reserves added)

Year	Liquid Hydrocarbons (Million barrels)			Natural gas (Trillion cu. ft.)	Crude Oil per new oil well (Barrels)	Nat. gas per new gas well (mil cu. ft.)
	Crude oil	Gas liquids	Total liquids			
1961	2.658	695	3.353	17 3	125.965	3.059
1962	2.181	733	2.914	19 6	102.640	3.359
1963	2.174	878	3.052	18 4	107.156	3.877
1964	2.665	609	3.274	20 4	129.243	4.212
1965	3.048	832	3.880	21 5	162.464	4.545
1966	2.964	894	3.285	20 4	176.638	4.650
1967	2.962	930	3.892	22 0	193.228	6.000
1968	2.455	686	3.141	13 8	171.306	3.998
1969	2.120	281	2.401	8 5	147.550	2.082
1970	12.689*	308	12.997*	37 6*	974.578	9.782
1971	2.318	347	2.665	10 1	195.480	2.637
1972	1.558	238	1.796	9 8	137.803	1.987
1973	2.146	409	2.555	6 5	216.724	1.018
1974	1.994	620	2.614	8 5	155.976	1.174
1975	1.318	619	1.937	10 8	80.327	1.425
1976	1.085	834	1.919	7 4	63.603	815
1977	1.140	291	1.431	13 0	60.279	1.143
1978	2.583	596	3.179	19 4	145.317	1.485
1979	1.410	570	1.980	12 2	52.172	831
1980	2.970	844	3.814	16 7	78.908	1.062

PROVED RESERVES

As of Dec 31st:	Liquid hydrocarbons (Million barrels)			Natural gas (Trillion cu. ft.)	Reserve/production ratio		
	Crude oil	Gas liquids	Total liquids		Crude oil	Total liquids	Natural gas
1962	31.389	7.312	38.101	272 2	12 3	12 8	20 0
1963	30.970	7.674	38.644	278 2	11 9	12 4	19 0
1964	30.991	7.747	38.738	281 3	11 7	12 2	18 3
1965	31.352	8.024	39.376	286 5	11 7	12 1	17 6
1966	31.452	8.329	39.781	289 3	11 0	11 5	16 5
1967	31.377	8.614	39.991	292 9	10 3	10 9	15 9
1968	30.707	8.598	39.305	287 4	9 8	10 3	14 8
1969	29.632	8.143	37.775	275 1	9 3	9 6	13 3
1970	39.001*	7.703	46.704*	264 7*	8 8	9 1	12 1
1971	38.063	7.304	45.367	278 8	11 7	11 3	12 6
1972	36.339	6.787	43.126	266 1	11 1	10 7	11 8
1973	35.300	6.455	41.755	250 0	11 1	10 6	11 1
1974	34.250	6.350	40.600	237 1	11 3	10 8	11 1
1975	32.682	6.268	38.950	228 2	11 3	10 9	11 6
1976	33.502	6.402	39.904	213 3	10 9	10 7	11 1
1977	31.780	5.994	37.774	207 4	11 1	10 9	11 0
1978	31.335	6.772	38.107	208 0	10 4	10 6	11 1
1979	29.810	6.615	36.425	201 0	10 1	9 9	10 4
1980	29.805	6.728	36.533	199 0	10 0	9 9	10 6

*Includes 9.6 billion barrels of crude oil and 26 trillion cubic feet of natural gas added for Alaskan North Slope.

OIL SUPPLY

(Thous. B/D)

Year	Domestic production			Imports		Total
	Crude oil	Gas liquids	Total	Total	% of Supply	
1962	7,332	1,021	8,353	2,082	20.0	10,435
1963	7,542	1,098	8,640	2,123	19.7	10,763
1964	7,614	1,155	8,769	2,258	20.5	11,027
1965	7,804	1,210	9,014	2,468	21.5	11,482
1966	8,295	1,284	9,579	2,573	21.2	12,152
1967	8,810	1,410	10,220	2,537	19.9	12,757
1968	9,096	1,503	10,599	2,840	21.1	13,439
1969	9,238	1,589	10,827	3,166	22.6	13,993
1970	9,637	1,660	11,297	3,419	23.2	14,716
1971	9,463	1,692	11,155	3,926	26.0	15,081
1972	9,441	1,744	11,185	4,741	29.8	15,926
1973	9,208	1,738	10,946	6,256	36.4	17,202
1974	8,774	1,688	10,462	6,112	37.7	16,574
1975	8,375	1,633	10,008	6,056	37.7	16,064
1976	8,132	1,604	9,736	7,313*	42.9	17,049
1977	8,244	1,618	9,862	8,787*	47.1	18,649
1978	8,708	1,567	10,275	8,202*	44.4	18,477
1979	8,552	1,584	10,136	8,389*	45.3	18,525
1980	8,597	1,573	10,170	6,865*	40.3	17,035
1981	8,561	1,588	10,149	5,725	36.1	15,874

CONSUMPTION

Year	Petroleum demand (Thous. B/D)			% U.S. energy consump.		
	Domestic	Export	Total	Liquid petroleum	Natural gas (dry)	Total
1962	10,410	168	10,578	44.6	29.5	74.1
1963	10,753	208	10,961	44.2	29.8	74.0
1964	11,032	202	11,234	43.5	30.3	73.8
1965	11,523	187	11,710	43.6	30.2	73.8
1966	12,095	198	12,293	43.2	30.9	74.1
1967	12,569	307	12,876	43.5	31.3	74.8
1968	13,404	231	13,635	43.8	31.7	75.5
1969	14,148	233	14,381	43.7	32.4	76.1
1970	14,709	259	14,968	44.0	32.8	76.8
1971	15,225	224	15,449	44.4	33.2	77.6
1972	16,380	222	16,602	45.8	32.0	77.8
1973	17,321	231	17,552	46.7	30.2	76.9
1974	16,666	220	16,886	46.0	29.9	76.9
1975	16,335	209	16,544	46.3	28.2	74.5
1976	17,476	223	17,699	47.2	27.3	74.5
1977	18,447	243	18,690	48.7	26.1	74.8
1978	18,862	362	19,224	48.6	25.6	74.2
1979	18,528	471	18,999	47.2	26.0	73.2
1980	17,070	544	17,614	44.9	26.8	71.7
1981	16,001	595	16,596	43.3	27.0	70.3

TOTAL IMPORTS

BY COUNTRY OF ORIGIN

(Thous. B/D)

Year	West Hemisphere				Eastern Hemisphere			
	Canada	Venezuela	Other	W. Hem. total	Middle east	Africa	other	E. Hem. total
1962	250	906	505	1,661	315	31	75	421
1963	265	900	588	1,723	303	31	66	400
1964	299	934	584	1,817	317	54	70	441
1965	323	995	651	1,969	360	69	70	499
1966	384	1,018	674	2,076	318	87	92	497
1967	450	937	757	2,144	209	59	125	393
1968	507	886	871	2,264	219	159	198	576
1969	608	875	999	2,482	193	229	262	684
1970	766	990	1,202	2,858	184	127	250	561
1971	857	1,019	1,195	3,071	378	204	267	849
1972	1,108	959	1,328	3,395	473	500	373	1,346
1973	1,325	1,135	1,542	4,002	851	843	560	2,254
1974	1,070	979	1,483	3,532	1,041	1,009	530	2,580
1975	846	702	1,341	2,939	1,167	1,392	558	3,117
1976*	599	700	1,352	2,651	1,877	2,018	767	4,662
1977*	512	688	1,514	2,714	2,527	2,573	973	6,073
1978*	467	644	1,547	2,658	2,249	2,315	980	5,544
1979*	533	691	1,610	2,834	2,120	2,520	918	5,558
1980*	435	460	1,631	2,526	1,565	2,915	781	4,261
1981*	410	375	1,375	2,160	1,120	1,425	1,020	3,565

TOTAL IMPORTS (Thous. B/D)

Year	Crude oil	Light products	Sub-total	Residual fuel oil	Total imports	Direct from O.P.E.C. Countries
1962	1,126	232	1,358	724	2,082	1,269
1963	1,131	245	1,376	747	2,123	1,281
1964	1,198	252	1,450	808	2,258	1,317
1965	1,238	286	1,524	944	2,468	1,450
1966	1,225	316	1,541	1,032	2,573	1,454
1967	1,128	324	1,452	1,085	2,537	1,248
1968	1,290	430	1,120	1,120	2,840	1,272
1969	1,409	492	1,901	1,265	3,166	1,281
1970	1,324	567	1,891	1,528	3,419	1,344
1971	1,681	662	2,343	1,583	3,926	1,672
1972	2,216	783	2,999	1,742	4,741	2,063
1973	3,244	1,159	4,403	1,853	6,256	2,993
1974	3,477	1,048	4,525	1,587	6,112	3,280
1975	4,105	728	4,833	1,223	6,056	3,601
1976*	5,287	613	5,900	1,413	7,313	5,066
1977*	6,595	833	7,428	1,359	8,787	6,193
1978*	6,195	652	6,847	1,355	8,202	5,751
1979*	6,452	789	7,241	1,151	8,392	5,637
1980*	5,219	690	5,867	939	6,787	4,233
1981*	4,150	779	4,929	796	5,725	3,318

*Excludes imports for Strategic Petroleum Reserve

SOURCES

EXPLORATION

Crew Months Worked: Society of Exploration Geophysicists
Total Acres Leased: IPAA
Rotary Rigs Active: Hughes Tool Co.
Wildcat Wells, Total & Dry: API
Wildcat Wells, % Dry: IPAA

DRILLING

All Columns: API

DISCOVERIES

Liquid Hydrocarbons & Natural Gas: API, AGA and D.O.E.
Crude Oil Per New Oil Well & Natural Gas Per New Gas Well: IPAA

PROVED RESERVES

Liquid Hydrocarbons & Natural Gas: API, AGA and D.O.E.
Reserve/Production Ratio: IPAA

OIL SUPPLY

Domestic Production, Total Imports, & Total Supply: DOE
Imports, % of Supply: IPAA

CONSUMPTION

All Columns: DOE

TOTAL IMPORTS (by Country of Origin)

All Columns: DOE except 1981 which is estimated by IPAA.

TOTAL IMPORTS

All Columns: DOE

GAS SUPPLY & PRICE

Production, Imports, & Total Supply: DOE
Supply, % Imports of Supply: IPAA
Current Cents: DOE
Constant Cents: IPAA

PRICES

Crude Oil, Current $'s: DOE
Constant $'s: IPAA
Motor Gas: Platt's Oilgram Price Service & DOE.

COMPOSITE VALUE OF OIL & GAS

Value at Wellhead: DOE
Natural Gas & Composite Price: IPAA

COSTS & COST INDICES

Cost Indices: Bureau of Labor Statistics
Drilling Costs: Joint Association Survey

FINANCIAL DATA

Rate of Return, U.S. Oil Companies, & Exploration & Development Outlays: Chase Manhattan Bank
Rate of Return, All Mfg. Companies: FTC

GENERAL ECONOMIC DATA

Gross National Product (& Price Deflator): Department of Commerce
Producer & Consumer (Urban) Price Index: Bureau of Labor Statistics

MILESTONES

	Peak Year	*Number*
Crude Oil Production	1970	9,637,000 B/d
Total Imports	1977	8,787,000 B/d
Natural Gas Production	1973	22,648,000 Mil Cu Ft.
Total Footage Drilled	1981	325,700,000 Ft.
Total Land Leased	1981	479,532,000 Acres
Rotary Rigs Active	1981	3,970
Total Wells Drilled	1981	80,537
Oil Wells Drilled	1981	37,671
Gas Wells Drilled	1981	17,894
Dry Holes Drilled	1981	22,973
Wildcat Wells Drilled	1956	16,207
Geophysical Crew Months	1953	8,674

GAS SUPPLY AND PRICE

Year	Supply (Billion cu. ft.)				Prices (Cents per MCF)	
	Production	Imports		Total	Current cents	Constant 1981 cents
		Total	% of supply			
1962	13.877	401	2.8	14.278	15.5	42.49
1963	14.747	406	2.7	15.153	15.8	42.68
1964	15.462	442	2.8	15.904	15.4	40.97
1965	16.040	457	2.8	16.497	15.6	40.61
1966	17.207	480	2.7	17.687	15.7	39.60
1967	18.171	564	3.0	18.735	16.0	39.18
1968	19.322	652	3.3	19.974	16.4	38.46
1969	20.698	727	3.4	21.425	16.7	37.25
1970	21.920	821	3.6	22.741	17.1	36.20
1971	22.493	935	4.0	23.428	18.2	36.69
1972	22.532	1.019	3.4	23.551	18.6	36.00
1973	22.648	1.033	4.4	23.681	21.6	39.56
1974	21.601	959	4.2	22.560	30.4	51.20
1975	20.109	953	4.5	21.062	44.5	68.61
1976	19.952	964	4.6	20.916	58.0	84.98
1977	20.025	1.011	4.8	21.036	79.0	109.37
1978	19.974	966	4.6	20.940	90.5	116.76
1979	20.471	1.253	5.8	21.724	117.8	140.10
1980	19.884	985	4.7	20.869	160.3	175.07
1981	20.325	900	4.2	21.225	206.3	206.3

PRICES

Year	Crude oil at well (per barrel)			Motor gasoline retail (Cents per gallon)		
	Current $	Constant 1972 $	Constant 1981 $	Ex. tax	Taxes	Total
1962	2.90	4.11	7.95	20.36	10.28	30.64
1963	2.89	4.03	7.81	20.11	10.31	30.42
1964	2.88	3.96	7.66	19.98	10.37	30.35
1965	2.86	3.85	7.45	20.71	10.46	31.17
1966	2.88	3.75	7.26	21.57	10.51	32.08
1967	2.91	3.68	7.13	22.55	10.60	33.15
1968	2.94	3.56	6.89	22.93	10.78	33.71
1969	3.09	3.56	6.89	23.85	10.99	34.84
1970	3.18	3.48	6.73	24.55	11.14	35.69
1971	3.39	3.53	6.83	25.24	11.24	36.48
1972	3.39	3.39	6.56	24.46	11.67	36.13
1973	3.89	3.68	7.12	26.88	11.94	38.82
1974	6.87	5.98	11.57	41.20	12.00	53.20
1975	7.67	6.11	11.83	44.93	11.77	56.70
1976	8.19	6.20	12.00	46.97	12.03	59.00
1977	8.57	6.13	11.86	49.83	12.37	62.20
1978	9.00	6.00	11.61	49.98	12.62	62.60
1979	12.64	7.77	15.03	72.95	12.75	85.70
1980	21.19	11.95	23.13	110.95	12.85	123.80
1981	31.77	16.40	31.77	118.69	13.00	131.68

COMPOSITE VALUE AND PRICE OF OIL AND GAS

Year	Value at wellhead (Million dollars)			Natural gas price ($ per bbl)	Composite price oil & gas (per bbl)	
	Crude oil	Natural gas	Total		Current dollars	Constant 1981 dollars
1962	7.769	2.145	9.914	84	1 89	5.18
1963	7.966	2.328	10.294	85	1 88	5.08
1964	8.017	2.387	10.404	83	1 84	4.90
1965	8.147	2.495	10.642	84	1 83	4.76
1966	8.727	2.703	11.430	85	1 82	4.59
1967	9.375	2.899	12.274	86	1 87	4.58
1968	9.795	3.169	12.964	88	1 88	4.41
1969	10.427	3.456	13.883	90	1 93	4.31
1970	11.174	3.746	14.920	92	1 97	4.17
1971	11.693	4.097	15.790	98	2 07	4.18
1972	11.707	4.186	15.893	1 00	2 08	4.03
1973	13.058	4.894	17.952	1 17	2 38	4.36
1974	21.581	6.573	28.154	1 64	3.97	6.69
1975	23.116	8.945	32.061	2 40	4.78	7.37
1976	24.230	11.572	35.802	3 30	5.54	8.12
1977	25.791	15.820	41.611	4 27	6.19	8.57
1978	28.602	18.076	46.678	4 89	6.79	8.77
1979	39.456	24.115	63.571	6 36	9 20	10.95
1980	66.674	31.866	98.540	8 53	14 24	15 55
1981	99.285	42.019	141.314	11 14	20 49	20 49

COSTS AND COST INDICES

Year	Cost indices (1967 = 100)				Drilling costs		
	Oil field machinery	Oil well casing	Oil field wages	Crude oil	Total (Thous. $)	Per well	Per foot
1962	94 0	88 0	87 1	98 1	2.576.675	58.635	13 31
1963	93 3	88 8	89 9	98 7	2.302.864	55.023	12 69
1964	94 8	91 9	90 8	98 3	2.427.367	55.820	12 86
1965	95 2	96 2	93 2	98 2	2.401.437	60.648	13 44
1966	96 5	96 2	96 2	98 9	2.360.740	68.386	14 95
1967	100 0	100 0	100 0	100 0	2.299.178	72.902	15 97
1968	106 4	101 5	104 0	100 8	2.409.360	81.463	16 83
1969	112 7	104 5	110 5	105 2	2.610.671	88.554	17 56
1970	118 4	109 1	117 8	106 1	2.578.682	94.885	18 84
1971	122 6	120 7	128 0	113 2	2.371.492	94.708	19 03
1972	127 3	128 4	137 2	113 8	2.814.165	106.424	20 76
1973	133 2	133 2	147 7	126 0	3.074.532	117.152	22 50
1974	157 8	170 7	164 0	211 8	4.366.989	138.718	28 93
1975	196 3	211 5	186 2	245 7	6.571.214	177.793	36 99
1976	217 6	223 0	202 8	253 6	7.461.680	191.615	40 46
1977	236 5	244 3	219 4	274 2	9.956.453	227.181	46 81
1978	261 2	271 6	249 8	300 1	13.061.000	279.950	56 63
1979	289 7	285 2	270 3	376 4	16.078.930	331.367	67 70
1980	335 3	327 4	298 6	551 6	22.800.356	367.682	77 02
1981	397 1	407 6	332 3	796 2	N.A.	N.A.	N.A.

FINANCIAL DATA

Year	Rate of return (%)		Exploration and development outlays (Million dollars)		
	U.S. oil companies	All mfg. companies	Larger companies	Independents	Total
1961	8.7	8.9	2,417	1,583	4,000
1962	8.8	9.8	2,848	1,577	4,425
1963	9.8	10.3	2,452	1,673	4,125
1964	10.1	11.6	2,817	1,633	4,450
1965	11.3	13.0	2,847	1,363	4,210
1966	12.3	13.4	2,990	1,260	4,250
1967	12.6	11.7	3,212	1,153	4,365
1968	12.2	12.1	4,087	1,303	5,390
1969	10.9	11.5	3,786	1,482	5,250
1970	9.9	9.3	3,119	1,656	4,775
1971	9.3	9.7	2,740	1,160	3,900
1972	9.6	10.6	4,225	2,255	6,480
1973	10.5	13.0	5,275	2,865	8,140
1974	14.6	14.9	8,550	3,905	13,355
1975	12.9	11.6	6,830	3,420	10,250
1976	15.2	13.9	8,646	5,864	14,510
1977	14.2	14.2	10,305	6,195	16,500
1978	13.8	15.0	11,275	8,025	19,300
1979	18.2	16.5	15,000	11,750	26,750
1980	18.1	14.1	20,553	15,647	36,200
1981	18.1	13.8	N.A.	N.A.	50,000

GENERAL ECONOMIC DATA

Year	Gross National Product			Producer Price Index All Commod.	Consumer Price Index All Items
	Current $	Constant 1972 $	Price Deflator		
	(Billions)	(Billions)	(1972 = 100)	(1967 = 100)	(1967 = 100)
1962	565.0	800.3	70.61	89.6	90.6
1963	596.7	832.5	71.67	94.5	91.7
1964	637.7	876.4	72.77	94.7	92.9
1965	691.1	929.3	74.36	96.6	94.5
1966	756.0	984.8	76.76	99.8	97.2
1967	799.6	1,011.4	79.06	100.0	100.0
1968	873.4	1,058.1	82.54	102.5	104.2
1969	944.0	1,087.6	86.79	106.5	109.8
1970	992.7	1,085.6	91.45	110.4	116.3
1971	1,077.6	1,122.4	96.01	114.0	121.3
1972	1,185.9	1,185.9	100.00	119.1	125.3
1973	1,326.4	1,255.0	105.69	134.7	133.1
1974	1,434.2	1,248.0	114.92	160.1	147.7
1975	1,549.2	1,233.9	125.56	174.9	161.2
1976	1,718.0	1,300.4	132.11	183.1	170.5
1977	1,918.0	1,371.7	139.83	194.2	181.5
1978	2,156.1	1,436.9	150.05	209.3	195.4
1979	2,413.9	1,483.0	162.77	235.3	217.4
1980	2,626.1	1,480.7	177.36	268.3	246.8
1981	1,925.5	1,510.3	193.71	293.0	272.4